

Town of Columbia
Finance Department
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Columbia, Connecticut 06237
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DATE: 5/15/2023

TO: Carol Price, Tax Collector
Mary Lavallee, Assessor
Steven Everett, First Selectman
Mark Walter, Town Administrator
Earnest Sharpe, Chairman of Financial Planning & Allocation Commission

FROM: Bev Ciurylo, Finance Director and Treasurer

RE: **Town of Columbia 2023-2024 Mill Rate if no state funding were received**

The Town of Columbia's 2023-2024 budget was approved and adopted at the Annual Town Meeting on Tuesday, May 9, 2023. After the meeting, the Financial Planning and Allocation Commission (FIPAC) set the 2023-2024 Mill Rate at 25.91.

Below is a calculation of the 2023-2024 Mill Rate if the Town did not receive any state funding.

BUDGETED 2023-2024 INTERGOVERNMENTAL REVENUE:	BUDGET
320 Homeland Security Grant	\$ 3,000
352 Education Equalization Grant	2,240,359
353 Special Education Grant	112,000
354 School Transportation Grant	-
361 Frozen Elderly Tax Relief Grant	-
362 Circuit Breaker Elderly Tax Relief Grant	-
364 Disabled Persons Tax Relief Grant	-
365 Veterans Relief Grant	-
366 Exemption-Machinery & Equipment	-
367 Municipal Revenue Sharing	-
367 Supplement Municipal Revenue Sharing	28,393
368 Municipal Projects Grant	26,763
368 Municipal Stabilization Grant	-
382 PILOT-State Owned Property- New Tiered	6,878
383 Pequot-Mohegan Fund Grant	4,857
685 LOCIP Reimbursement	155,509
686 STEAP Reimbursement	-
TOTAL BUDGETED INTERGOVERNMENTAL REVENUE	\$ 2,577,759
2022 Net Grand List (budgeted)	<u>\$ 595,264,188</u>
Value of One Mill, based on the Grand List prorated at a 98.0% collection rate:	<u>\$ 583,359</u>
Additional mills required if revenue above is not received	4.42
Actual 23/24 Mill Rate	<u>25.91</u>
23/24 Mill rate if no state funding were received	<u>30.33</u>

NOTES:

- * Prepared after the 05/09/23 Annual Town Meeting and the FIPAC meeting where annual town budget was approved and adopted.
- * The 2023-2024 Mill Rate was set by the Financial Planning and Allocation Commission after the Budget adoption.
- * The 2023-2024 Intergovernmental Revenues are based on the Proposed State Budget as of 02/09/2023. No updates were received as of the Town budget adoption date. The Intergovernmental Revenues are subject to change depending on the final Approved State Budget.